GOVERNMENT OF INDIA
RURAL DEVELOPMENT
LOK SABHA

UNSTARRED QUESTION NO:1788
ANSWERED ON:10.12.2004
LOAN FOR PMGSY
Tripathy Shri Braja Kishore

Will the Minister of RURAL DEVELOPMENT be pleased to state:

(a) whether Asian Development Bank has extended loan for the Prime Minister Gramin Sadak Yojna;

(b) if so, the details of the terms and conditions fixed for such loan;

(c) the details of loan received by the Government from this Bank so far; and

(d) the details of Asian Development Bank loan provided to various States by the Union Govt. so far the said Yojna?

Answer

MINISTER OF STATE IN THE MINISTRY OF RURAL DEVELOPMENT (SHRIMATI SURYAKANTA PATIL)

(a) Yes Sir.

(b) Asian Development Bank (ADB) has approved a loan of US $ 400 m for taking up Pradhan Mantri Gram Sadak Yojana works in the States of Madhya Pradesh and Chhattisgarh. The loan has a 5-year moratorium and a 20-year repayment period thereafter. The rate of interest is calculated on the basis of LIBOR plus, as per normal procedure.

(c) & (d) The Agreement has been signed with the ADB on 25.11.2004. A budget allocation of Rs.100 crore has been provided during 2004-05 for the project.